

**Elburn & Countryside Fire Protection District**  
**PO Box 8053**  
**200 E. Rt. 38**  
**Elburn, IL 60119**  
**Office: 630-365-6855**                      **Fax: 630-448-1255**

**MAKE-UP PENSION BOARD AGENDA 06-06-2016**

**DATE:** June 06, 2016 8:00 am  
**TO:** Pension Fund Board, Chief Officers, Pension Attorney & General Public  
**FROM:** Ryan King, Trustee  
**LOCATION:** Station One- 200 E Rt. 38 Elburn, IL

- I. Call to Order
  - a. Meeting called to order @0800 by President Huneke
- II. Roll Call
  - a. All present
- III. Public Comment
  - a. none
- IV. Approval of Minutes
  - a. Motion to approve 01/25/2016 minutes by trustee Schopp and second Huneke.
- V. Treasurer/Investment Committee Report
  - a. Sikich presented a report. Sikich presented the disbursement warrant.
    - i. Motion to approve accountant report and disbursement warrant.
    - ii. Motion to approve accounts report by trustee King and second by trustee Schopp. Approved 5-0
    - iii. Motion to approve Disbursement warrant by trustee Huneke and second by trustee King. Approved 5-0
    - iv. Sikich explained to the board about new DOI forms, security administrator form needs to be submitted by August 1<sup>st</sup>, submit variety reports which now can be up loaded electronically with DOI by security administrator, signature sheets can be accepted electronically via fax or email now too. Discussion on the possible new security administrator for the board if Pam Hall does not want to continue, suggestions was to allow the president to handle this roll as security administrator.
  - b. Lowery's Presentation
    - i. The portfolio returned a positive 1.33% for the quarter ending March 31, 2016.
    - ii. Since portfolio inception with Lowery, the portfolio has an annualized return of 4.72%
    - iii. The fixed income portfolio managed by Segal Bryant and Hamill saw 2.42% gain and the board's decision to replace Harbor International with Oppenheimer International Growth fared well, returning an approximate 8% the last two months of the quarter. The Vanguard Energy fund saw nearly an 8% gain as well, doubling their respective peers.
    - iv. Recommend active management to replace Schwab Small Cap Index:

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1. See Section III for quantitative detail on Undiscovered Managers Behavioral Value (UBVFX)
    - a. Motion made by trustee Huneke to sale Schwab Small Cap Index and to purchase Undiscovered Managers with proceeds of sale of Schwab second by trustee King.
- VI. Communications or Reports
- VII. Old Business
- a. Election of Retired member S. Hanson position
    - i. Emails sent to deferred candidates and Steve Siwy accepted to take over the position.
      1. Motion to approve S. Siwy to Board by trustee King and second by trustee Schopp.
  - b. District Trustees appointment of AC Hanson to Replace AC Haley as appointed member
    - i. Motion to approve AC Hanson to Pension Board by trustee King and second by trustee Schopp.
  - c. Trustee Schopp was supposed to check if the board needs to change the date to 10/18/16 From 10/17/2016
    - i. Discussion and no changes needed to be made for trustee Schopp.
  - d. Attorneys list of investment clients
    - i. Review RFP Proposals submitted by Lowry, Wall & Associates, and Premier Asset Management LLC
- VIII. New Business
- a. Motion to reappoint the President and Secretary by trustee Hanson and second by trustee King.
  - b. Approve classes for trustee King to take before Aug. 13<sup>th</sup>
    - i. May conference and an online course or another conference.
      1. Motion to approve May conference and an online course by trustee Huneke and second by trustee Schopp.
  - c. IRS Letter dated May 23, 2016 for tax penalties
    - i. Motion to approve President Huneke to handle this letter directly with SiKich to figure out the IRS problem by trustee Hanson and second by trustee Schopp.
  - d. Refund of Pension Fund contributions- M. Adamovich
    - i. Motion to approve refund to M. Adamovich estate in the amount of \$36,876.92 on contingent to the death certificate by trustee Hanson and second by trustee Siwy.
- IX. Attorneys Comments
- a. No comments
- X. Adjournment

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- a. Motion by trustee Hanson second trustee Schopp.

RESPECTFULLY SUBMITTED:

SECRETARY R. King



Mike Hauls

